

Paris, 03 October 2011, 06:00 p.m.

Affine sold its housing portfolio in Berlin

Affine just sold to a German Fund managed by Union Investment, an 18,000 sqm housing complex in Berlin. This disposal is part of the rationalization strategy of the group's portfolio.

The property portfolio is made of 3 building clusters comprising 223 flats and 63 parking lots, built between 1937 and 1992, and enjoying an over 95% occupancy rate. This complex is located in the Steglitz-Zehlendorf area, a well considered district of the city. The deal was completed by Dupuis Asset Management, adviser to the seller and the acquirer.

It amounted to €19.8m excluding transfer taxes, in accordance with the appraisal value at the end of June 2011.

About the Affine Group

A diversified property company specialising in commercial property, the Affine Group's portfolio at 30 June 2011 comprised 98 properties worth €1,065m with a total area covering 754,000 sqm. The group mostly owns office properties (58%), commercial properties (20%) and warehouses (16%).

Its activity is split between Affine (53%), active in French regions outside Paris, AffiParis (21%), a SIIC (French REIT) specialising in Paris property, and Banimmo (26%), a Belgian property repositioning company located in Belgium, France and Luxembourg.

The Affine group also includes Concerto Développement, a subsidiary specialised in managing development and investment transactions in logistics properties in Europe.

In 2003, Affine opted for the tax treatment applicable to French real estate investment trusts (SIIC). The Affine share is listed on NYSE Euronext Paris (Ticker: IML FP/BTTP.PA; ISIN code: FR0000036105) and admitted to the deferred settlement system (long only). The Affine share is included in the CAC Mid&Small, SIIC IEIF and EPRA indices. AffiParis and Banimmo are also listed on NYSE Euronext. www.affine.fr

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